

town levy? Some one answered about \$18,000.

Why is that not adequate to our ordinary government, economically administered? What expenses have we as a town that should require the expenditure of more than \$18,000?

The license was not to diminish taxation, but to raise an amount in addition to the amount raised by taxes.

When he suggested that the town council be present, it was to elicit this information.

How much more in addition to the \$18,000 will be raised by the license and what it is for? Until this was known intelligent action could not be taken and not one present knew. Should the license amount to \$5,000, it would make \$23,000 for expenditures each year by the town. He was not opposed to the appropriations that had been made—he thought many of them wise—but an expenditure of \$23,000 each year for running this little government did seem to him exorbitant. He thought it was time to know exactly what debts the town had. He had been informed there was a debt of some \$10,000 or \$12,000 or in addition to the bonded debt. How did it get there and to whom was it due? He was there in the habit of disclaiming ill-will, and he accused nobody. If it was carried by a bank it was probably costing some 8 per cent. interest. If there was this debt it should be funded and taken care of. He had meant no disrespect when he had suggested that council be requested to be present at this meeting. Would it be disrespectful for him to ask his overseer what he had done with his funds during his absence? He wanted to know the necessity for this license.

Dr. W. E. Pelham stated that the majority of the committee were of the opinion that the meeting could prepare a schedule which would be agreeable to council and which would not be burdensome. If money must be raised in some way and certain businesses were not reached under the present mode of taxation it occurred to him that a license ordinance was necessary. He referred to the express company, the telephone system, and enterprises of that kind.

THE POSITION OF THE MINORITY.

Mr. Alan Johnstone stated the minority position. The minority were opposed to reporting in favor of the system, because, however low the tax might be made at present, a precedent would be established and it was not known how high the tax might be raised. And it seemed to the minority of the committee a system of double taxation. The town must take care of its debts. But he with the other minority members of the committee thought that the solution was to issue bonds to take up the floating indebtedness. Then authorize a special levy for a special purpose,—to pay those bonds,—not to go into the treasury to be expended wisely by this council and unwisely by the next until we have another floating indebtedness. He wanted to get down to business and stop going in debt.

Mr. F. H. Dominick was heartily in favor of the report, but asked the chairman of the committee if he could give any facts in support of his report as to the necessity for the license.

Mr. R. H. Welch said, as he understood, there were two reasons actuating the majority. First and foremost, the ordinary revenues failed to meet the current expenses of the last year, the deficit being about \$5,000, mainly due to the expenditure for sidewalk paving. This statement was for last year

only. It was stated that deficits hanging over from year to year had made the floating indebtedness. The debt was here and it must be paid. The levy was as high as it could be placed, and unless the debt was taken up it would go on increasing from year to year. Another reason was to devise a mode of taxing a certain class whom the ordinary mode of taxation failed to reach. A third reason actuating the majority was that certain conveniences are enjoyed by the down-town business men which suburban property did not receive—police protection,—although those on the outside limits paid the same tax as the business men down town.

As against these reasons, the minority answered the argument that the business part of the town received additional conveniences, by urging that three-fourths of the taxes paid came from within calling distance of the public square. As to the trades not reached by the present mode of taxation, it was urged that the merchants had not asked for protection. As to the main point, the minority urged that the floating debt be paid in the regular way, that the legislature be petitioned to raise the limit one mill, and that that mill be applied to a sinking fund and the debt funded.

Dr. James McIntosh said a meeting of this kind had been needed for a long time. The town had very often gone into debt when the people did not know what was being done. It was well for the people to learn occasionally the amount of their debts. The opera house, water works, sewerage, graded school and other bonds had been put on the town by previous administrations. As each administration went into office it was faced by a big interest-bearing debt. He believed but for this the revenue of the town would be sufficient to meet current expenses. Council had paid this year \$2,100 into the sinking fund held by the commissioners, \$1,050 due in Jan. 1903, and 1,050 due this year. He mentioned this merely to show what was becoming of some of the town's revenue.

The credit of the town was good and her bonds sold well. He hoped that nothing would be done here to injure the credit of the town. If council was in trouble the citizens ought to see to it that by a license system or other taxation the credit of the town should be sustained. He hoped the town would never go into debt again without a fund in sight to wipe it out. He called to mind by actual count some \$100,000 bonded indebtedness of the town at present.

Mr. Alan Johnstone said that all were in favor of sustaining the credit of the town. He knew none present who was not. If a license was bound to come, have it distinctly stated that it was for the purpose of liquidating the floating debt and that when the debt was paid the license would be taken off. He was willing to help council out of trouble and make it happy but he didn't want it done by a license that would continue to torment the people.

Mr. George I. C. McWhirter favored the position of the minority. An issue of bonds was the best way to lift the town's debt. He referred to the debt of the township incurred by voting bonds which had never been paid, in aid of railroads.

Col. George Johnstone said that according to the statement of Dr. McIntosh there was about \$100,000 bonded indebtedness on the town. According to the figures suggested by Mr. McWhirter there was an uncalculated debt on the township of which the town bore 90 per cent. The ditch dug through factory town and the railroad through Prosperity which never had done anything, together cost about \$30,000. Add

this to Dr. McIntosh's estimate and you have about \$130,000 bonded indebtedness.

Col. Johnstone said that in seeking light he was going to probe to the bottom if it was possible and propounded a number of questions to the meeting, some of which were answered satisfactorily and some of which no one present was able to answer.

There was considerable discussion as to why the opera house bonds had not been taken up under the Act creating a sinking fund to be applied to the liquidation of the debt. Dr. O. B. Mayer stated that no proviso was made for paying the opera house bonds. There was a sinking fund, however, for the water works bonds.

Mr. F. H. Dominick stated that the Act did not create a sinking fund to retire the opera house bonds, but had provided for 240 \$100 bonds, bearing 5 per cent, to D. H. Wheeler, and had levied 1 mill to pay the interest, and if there should be surplus, to retire the bonds.

Dr. Cromer stated that while he was mayor the taxable property amounted to about one million and a quarter and the 1 mill levy barely paid the interest.

Dr. McIntosh gave some valuable information as to the water works bonds, showing that this debt was being liquidated. The commissioners had investments amounting to about \$8,000, which practically amounted to having retired \$8,000 of the bonds. The commissioners had preferred to buy bonds in which the town was interested when they were obtainable, but they were very high, selling at about 1.09.

Col. Johnstone then wanted to know what the floating debt was, and was informed by Mr. W. H. Wallace that it was somewhere between \$9,000 and \$10,000. He wanted to know what this was for and where it was placed and called upon the three bank presidents present to state if their banks were carrying any part of it.

President Kinard, of the Commercial bank, stated that his bank was carrying about \$6,000 at 8 per cent.

President Carlisle, of the National bank, stated that his bank was carrying about \$3,000 at 8 per cent.

President McIntosh, of the Savings Bank stated that his bank was carrying about 2,500 at 8 per cent.

"Do we owe any thing else?" continued Col. Johnstone. We have each year about \$18,000 in taxes. How much have we left for current expenses? Council were gentlemen of character and intelligence and they could tell what they wanted with this license. At the last meeting he wanted to ask council to be present, but he was told that if the citizens asked the council elected by the citizens to be present that council would be insulted. This was something new in free America!

Mr. Cabaniss stated that he had secured a statement from council showing that the income last year from taxes, fines, etc., was \$18,300, and that more than \$23,000 was paid out for running expenses and for interest on bonded indebtedness.

"\$23,000," exclaimed Col. Johnstone. He meant no reflection on any one, but any business man in Newberry would be glad to take a contract at \$23,000 for keeping up the streets as they are now kept up.

Mr. Cabaniss explained that the \$23,000 was not for streets alone, but included all expenditures, \$6,000 of this amount simply passed through their hands on to the bondholders. He understood that the expenditure for paving the sidewalks was not included in this amount.

The chairman suggested that a committee be appointed to go to

council and to ask for information.

As a substitute for the motion to adopt the committee report, Col. Johnstone moved that a committee of seven be appointed to secure adequate information and to report to an adjourned meeting.

The motion was adopted and the meeting adjourned, subject to the call of the chairman.

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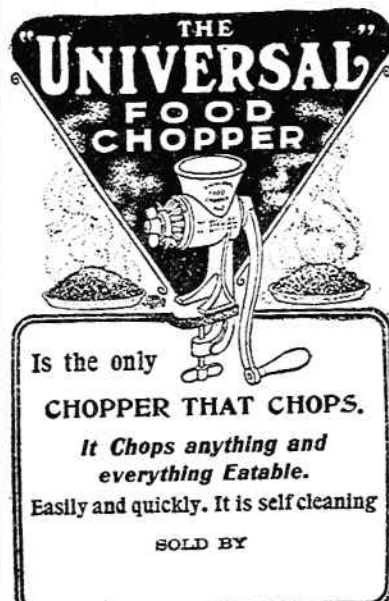
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For full particulars address, Dr. B. M. Woolley, 301 Lowndes Bldg., Atlanta, Ga., who will send you his book on these diseases FREE.

STATE OF SOUTH CAROLINA, COUNTY OF NEWBERRY—IN PROBATE COURT.

By Jno. C. Wilson, Esq., Probate Judge.

WHEREAS, Toney Boyce hath made suit to me to grant him Letters of Administration of the estate and effects of Augustus Boyce, deceased.

These are therefore to cite and admonish all and singular the kindred and creditors of the said Augustus Boyce, deceased, that they be and appear before me, in the Court of Probate, to be held at Newberry Court House, S. C., on the 19th January next after publication thereof, at 11 o'clock in the forenoon, to show cause, if any they have, why the said Administration should not be granted.

Given under my hand, this 4th day [L.S.] of January, Anno Domini, 1904.

JNO. C. WILSON, J. P. N. C.

Notice To Creditors.

ALL PERSONS HOLDING CLAIMS against the estate of James H. Hendrix, deceased, will present same duly attested to the undersigned, or my Attorneys Messrs Hunt, Hunt & Hunter, on or before February 18th 1904.

JOHN W. HENDRIX, Admr. of estate of James H. Hendrix, deceased.

January 4th 1904.